

Delaware Nonprofits Share in Grant Funds to Promote Financial Literacy

DOVER, Del. – A wide-ranging group of community organizations serving Delawareans from all walks of life have been selected to receive this year's round of grant funds from the Financial Literacy Education Fund (FLEF.)

"Financial literacy is a key pillar of stable and prosperous communities where families are empowered to pursue their dreams," said **Secretary of State Jeff Bullock**, whose department oversees the FLEF grant program. "In no small way, Delaware's future and the strength of our economy is tied to financial literacy, and I want to thank all the organizations who will use FLEF grant funds to help secure that future."

Since the FLEF was established in 2010, approximately \$2.6 million has been awarded to dozens of organizations to improve financial literacy for Delawareans of all ages. Grants from the FLEF program have supported programs to teach students the importance of saving, guide families on the path to homeownership, and support single parents with tools to build financially healthy households.

"Our team had a great collection of applications to review this year and we were thoroughly impressed with the breadth and depth of financial literacy programming being offered by our nonprofit partners across the state," said **Delaware State Bank Commissioner Robert Glen**.

This year, a total of \$365,000 was awarded to 23 nonprofit organizations to support programs that met criteria established by the Office of the State Bank Commissioner. Funding for the FLEF is derived from a license fee charged to businesses that make high-cost payday loans and car title

loans.

Applications for FLEF grants were scored on their potential to improve the financial literacy of Delawareans, especially programs that are proactive, preventive and forward-thinking. Programs and services funded with FLEF grants are designed to reach populations or geographic regions that have limited access to financial literacy resources, with special emphasis on reaching out to members of the military, seniors and minority communities.

